

# **A G E N D A**

## **REGULAR MEETING**

### **OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE SEAL BEACH REDEVELOPMENT AGENCY**

***Tuesday ~ February 26, 2013 ~ 5:30 p.m.***

City Hall Conference Room  
211 Eighth Street  
Seal Beach, California

#### **BOARD MEMBERS:**

City of Seal Beach	Jill R. Ingram Alayna Hoang
OC Board of Supervisors	Michael P. Levitt Gordon A. Shanks
OC Department of Education	Patricia L. Meyer
CA Community College District	Andy Dunn
Special District	(To be determined)

***Next Oversight Board Resolution: Number OB13-02***

This Agenda contains a brief general description of each item to be considered. No action or discussion shall be taken on any item not appearing on the agenda, except as otherwise provided by law. Supporting documents, including agenda staff reports, and any public writings distributed to at least a majority of the Oversight Board regarding any item on this agenda, are available for review at the Seal Beach City Hall in the City Clerk's Office located at 211 Eighth Street, Seal Beach, California, Monday through Friday, between the hours of 8:00 a.m. and 5:00 p.m. or contact the City Clerk, at ☎ (562) 431-2527.

In compliance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk's office at ☎ (562) 431-2527 at least 48 hours prior to the meeting.

## **CALL TO ORDER**

## **PLEDGE OF ALLEGIANCE**

## **BOARD ROLL CALL**

## **ORAL COMMUNICATIONS**

At this time members of the public may address the Oversight Board regarding any items on this agenda. Pursuant to the Brown Act, the Board cannot discuss or take action on any items not on the agenda unless authorized by law. Those members of the public wishing to speak are asked to come forward and state their name for the record. All speakers will be limited to a period of 3 minutes.

## **BUSINESS MATTERS**

1. **Minutes of the Oversight Board meeting of February 5, 2013** – Approve by minute order.
2. **Administrative Budget for July 1, 2013 through December 31, 2013** – Adopt **Resolution No. OB13-02** approving a proposed administrative budget for the six-month fiscal period from July 1, 2013 through December 31, 2013, and taking certain other related actions.
3. **Recognized Obligation Payment Schedule (“ROPS”)** – Adopt **Resolution No. OB13-03**, approving the ROPS for the six-month fiscal period from July 1, 2013 through December 31, 2013 and taking certain related actions.

## **ADJOURNMENT**

Cancel the regular meeting scheduled for March 5, 2013

Next regular meeting scheduled for April 2, 2013 at 5:30 p.m.

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE SEAL BEACH REDEVELOPMENT AGENCY**

**AGENDA STAFF REPORT**

DATE: February 26, 2013  
TO: Oversight Board Members  
FROM: Linda Devine, Staff Member  
SUBJECT: **MINUTES OF THE OVERSIGHT BOARD**

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**SUMMARY OF REQUEST:**

Approve the minutes for the Oversight Board regular meeting of February 5, 2013.

**BACKGROUND AND ANALYSIS:**

This section does not apply to this item.

**RECOMMENDATION:**

Approve the minutes for the Oversight Board regular meeting of February 5, 2013.

Attachment:

1. Minutes

Seal Beach California  
February 5, 2013

The Oversight Board for the Successor Agency to the Seal Beach Redevelopment Agency met for the regular meeting at 5:30 p.m. in the City Hall Conference room with Chair Shanks calling the meeting to order and Board Member Hoang led the Salute to the Flag.

#### ROLL CALL

Present: Board Members: Alayna Hoang, City of Seal Beach  
Jill R. Ingram, City of Seal Beach  
Michael Levitt, OC Board of Supervisors  
Gordon Shanks, OC Board of Supervisors  
Andy Dunn, CA Community Colleges  
Absent: Board Member: Patricia Meyer, OC Department of Education  
  
Staff: Victoria L. Beatley, Director of Finance  
Jim Basham, Director of Community Development  
Michael Ho, Deputy Director PW/City Engineer  
Linda Devine, City Clerk/Secretary

#### ORAL COMMUNICATIONS

Chair Shanks opened oral communications. There were no speakers, Chair Shanks closed oral communications.

#### BUSINESS MATTERS

##### ITEM "1" / APPROVE MINUTES / JANUARY 8, 2013

Levitt moved, second by Ingram, to approve the minutes as presented.

AYES: Dunn, Hoang, Ingram, Levitt, Shanks  
NOES: None  
ABSENT: Meyer Motion carried

##### ITEM "2" / RESOLUTION NO. OB13-01/ MARINA DRIVE STORM DRAIN PROJECT NO. SD1201

The Director of Finance stated that the Department of Finance (DOF) notified the City that Resolution No. OB12-10 that the Oversight Board adopted, approving the contracts for the Marina Drive Storm Drain Project, was not permitted and would need to be reconsidered. The Board received clarification for this action. The Director pointed out that in the staff report is the list of factors that the DOF objections failed to consider:

1. This project was approved as part of the 2008 Master Plan of Drainage.
2. This project was identified in the Redevelopment Agency's "2009-10 – 2013-14 5 Year Implementation Plan.
3. DOF approved storm drain improvements in the amount of \$1.8 million dollars as an enforceable obligation for the Recognized Obligation Payment Schedule for the period of July through December, 2012 period (ROPS II, item 14).
4. In reliance upon DOF's April 27, 2012 determination letter, the Successor Agency has incurred substantial expenditures, both in payments to consultants and in staff and attorney costs, to complete the project prior to the rainy season.
5. The project has been delayed due to the need for Coastal Commission review and approval.
6. Any further delay caused by the DOF may result in damage to persons and property in the area.

Staff recommended the Oversight Board adopt Resolution No. OB13-01 reconsidering Resolution No. OB12-10 and approving the same 4 contracts for the final stages of the Marina Drive Storm Drain Improvements Project No. SD1201. The next steps would be to file Resolution No. OB13-01 with the DOF and then staff may have to go to Sacramento to meet and confer with DOF.

Levitt moved, second by Dunn, to adopt Resolution No. OB12-11 entitled "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY RECONSIDERING ITS APPROVAL OF RESOLUTION NO. OB12-10 PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTION 34163(b) AND APPROVING CONTRACTS APPROVED BY THE SUCCESSOR AGENCY FOR THE FINAL STAGES OF THE MARINA DRIVE STORM DRAIN IMPROVEMENTS PROJECT NO. SD1201 WITH: BUBALO CONSTRUCTION COMPANY; PSOMAS; CASULAS CONSTRUCTION SERVICES; AND ASSOCIATED SOILS ENGINEERING".

AYES: Dunn, Hoang, Ingram, Levitt, Shanks

NOES: None

ABSENT: Meyer

Motion carried

Staff informed the Board that the next Recognized Obligation Payment Schedule (ROPS 4) is due March 1<sup>st</sup> and therefore the Board will need to meet before their next regular meeting scheduled for March 5<sup>th</sup>.

#### ADJOURNMENT

With no objections the Chair adjourned the meeting at 5:46 p.m. to Tuesday, February 26, 2013 at 5:30 p.m.

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Chair Shanks

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Date Approved

Attested: \_\_\_\_\_  
City Clerk/Board Secretary

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE SEAL BEACH REDEVELOPMENT AGENCY**

**AGENDA STAFF REPORT**

DATE: February 26, 2013

TO: Oversight Board Members

FROM: Victoria L. Beatley, Staff Member

SUBJECT: **ADMINISTRATIVE BUDGET FOR JULY 1, 2013  
THROUGH DECEMBER 31, 2013**

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**SUMMARY OF REQUEST:**

Staff recommends that the Oversight Board for the Successor Agency to the City of Seal Beach Redevelopment Agency adopt Resolution No. OB13-02 approving a proposed administrative budget for the six-month fiscal period from July 1, 2013 through December 31, 2013, and taking certain other related actions.

**BACKGROUND AND ANALYSIS:**

Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a proposed administrative budget and a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period, both of which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operations services provided by the City or other entity.

The Redevelopment Dissolution Law is unclear regarding the required timing for the submission of the proposed administrative budget for the period from July 1, 2013 through December 31, 2013 (*i.e.*, the first half of fiscal year 2013-14) ("Administrative Budget 13-14A") to the Oversight Board. However, because the Successor's Agency's administrative expenditures also have to be reflected on the ROPS, Administrative Budget 13-14A and the ROPS for the same period ("ROPS 13-14A") should be consistent.

The Successor Agency is required to submit ROPS 13-14A to the Oversight Board for approval and then submit the Oversight Board-approved ROPS 13-14A

to the State Department of Finance, State Controller and the County Auditor-Controller no later than March 1, 2013. Staff has prepared a ROPS 13-14A for the Oversight Board's approval at this meeting as a separate agenda item. Staff recommends that the Board approve Administrative Budget 13-14A on the same date as the Board's approval of ROPS 13-14A.

The Oversight Board must take action by resolution and must provide DOF, by electronic means, written notice and information about the Oversight Board's action.

### **FISCAL IMPACT:**

Under the Redevelopment Dissolution Law, an "Administrative Cost Allowance" is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the property tax allocated for enforceable obligations from the Redevelopment Property Tax Trust Fund by the County Auditor-Controller. The amount shall not be less than \$250,000 for any fiscal year unless the Oversight Board reduces this amount. The Administrative Cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

### **RECOMMENDATION**

It is recommended that the Oversight Board for the Successor Agency to the City of Seal Beach Redevelopment Agency adopt Resolution No. OB13-02, approving a proposed administrative budget for the six-month fiscal period from July 1, 2013 through December 31, 2013, and taking certain other related actions.

#### **Attachments:**

Resolution No. OB13-02  
Exhibit A, July 1 to December 31, 2013 Administrative Budget

**RESOLUTION NUMBER OB13-02**

**A RESOLUTION OF THE OVERSIGHT BOARD OF DIRECTORS  
FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL  
BEACH REDEVELOPMENT AGENCY APPROVING A  
PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH  
FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER  
31, 2013 AND TAKING CERTAIN RELATED ACTIONS**

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the City of Seal Beach Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from July 1, 2013 through December 31, 2013 ("Administrative Budget 13-14A").

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed Administrative Budget 13-14A substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 26th day of February, 2013.

AYES: Board Members: \_\_\_\_\_

NOES: Board Members: \_\_\_\_\_

ABSENT: Board Members: \_\_\_\_\_

ABSTAIN: Board Members: \_\_\_\_\_

\_\_\_\_\_  
Chair, Oversight Board

ATTEST:

\_\_\_\_\_  
Secretary, Oversight Board



STATE OF CALIFORNIA )  
COUNTY OF ORANGE ) SS  
CITY OF SEAL BEACH )

I, Linda Devine, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 26th day of February, 2013.

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Secretary, Oversight Board

# Exhibit A

## SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2013

### CATEGORY I

The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10, adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<b><u>Staffing for the Successor Agency</u></b>		
City Manager (8.00%)	9,923	Administrative Allowance
Assistant City Manager (10.00%)	11,645	Administrative Allowance
City Clerk (5.00%)	3,846	Administrative Allowance
Accountant (2.00%)	945	Administrative Allowance
Accounting Technician (2.00%)	782	Administrative Allowance
Accounting Technician (1.00%)	351	
Finance Manager (15.00%)	10,460	Administrative Allowance
Director of Community Development (5.00%)	5,176	Administrative Allowance
Director of Finance (10.00%)	9,850	Administrative Allowance
<b><u>Staffing for the Oversight Board</u></b>		
City Manager (1.00%)	1,241	
Assistant City Manager (1.00%)	1,164	Administrative Allowance
City Clerk (2.00%)	1,539	Administrative Allowance
Director of Community Development (1.00%)	1,035	
Finance Manager (1.00%)	697	
Director of Finance (1.00%)	985	Administrative Allowance
<b><u>Overhead Cost</u></b>		
Services/Facilities	-	Administrative Allowance
<b>TOTAL</b>	<b>59,639</b>	

# Exhibit A

## SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2013

### CATEGORY II

Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	60,000	Administrative Allowance
Trustee Fees	4,200	Administrative Allowance
Arbitrage Analysis	-	Administrative Allowance
Auditing Services	35,000	Administrative Allowance
<b>TOTAL</b>	<b>99,200</b>	

### CATEGORY III

Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
<b>TOTAL</b>	<b>-</b>	

# OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY

## AGENDA STAFF REPORT

DATE: February 26, 2013

TO: Oversight Board Members

FROM: Victoria L. Beatley, Staff Member

SUBJECT: **RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(ROPS) FOR JULY 1, 2013 THROUGH DECEMBER 31,  
2013**

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### **SUMMARY OF REQUEST:**

Staff recommends that the Oversight Board for the Successor Agency to the City of Seal Beach Redevelopment Agency adopt Resolution No. OB13-03, approving the Recognized Obligation Payment Schedule for the six-month fiscal period from July 1, 2013 through December 31, 2013 and taking certain related actions.

### **BACKGROUND AND ANALYSIS:**

Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance ("DOF") for review.

#### **Deadlines for ROPS Submission and Review**

The Redevelopment Dissolution Law does not specify a deadline for the Successor Agency to submit the ROPS for July 1, 2013 through December 1, 2013 ("ROPS 13-14A") to the Oversight Board for approval. However, the Successor Agency must submit an Oversight Board-approved ROPS 13-14A to the DOF, the Office of the State Controller and the County Auditor-Controller no later than **March 1, 2013**. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF's choosing. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any items on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS 13-14A may result in a meet and confer period of less than 30 days.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item. The County Auditor-Controller must provide notice of its objections to the DOF, the Successor Agency and the Oversight Board by April 2, 2013.

### **Penalties for Failure to Make Timely Submission**

If the Successor Agency does not submit an Oversight Board-approved ROPS by March 1, 2013, the City of Seal Beach will be subject to a civil penalty of \$10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit a ROPS, creditors of the successor agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit a ROPS within 10 days of March 1st, the Successor Agency's administrative cost allowance for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of "the date upon which the ROPS is to be used to determine the amount of property tax allocations", the DOF may determine whether the County Auditor-Controller should distribute any of property tax revenues to the taxing entities, or whether any amount should be withheld for enforceable obligations pending approval of the ROPS. It is not clear what is "the date upon which the ROPS is to be used to determine the amount of property tax allocations."

### **FISCAL IMPACT:**

The preparation and submittal of ROPS 13-14A is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1, 2013 to December 31, 2013.

## **RECOMMENDATION**

It is recommended that the Oversight Board for the Successor Agency to the City of Seal Beach Redevelopment Agency adopt Resolution No. OB13-03, approving the Recognized Obligation Payment Schedule for the six-month fiscal period from July 1, 2013 through December 31, 2013 and taking certain related actions.

### **Attachments:**

Resolution No. OB13-03  
Seal Beach Form 13-14A (ROPS 4)

**RESOLUTION NUMBER OB13-03**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE  
SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH  
REDEVELOPMENT AGENCY APPROVING A RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH  
FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER  
31, 2013, AND TAKING CERTAIN RELATED ACTIONS**

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the City of Seal Beach Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from July 1, 2013 through December 31, 2013 ("ROPS 13-14A"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS 13-14A, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 13-14A to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's Internet website (being a page on the Internet website of the City of Seal Beach).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

(Intentionally Left Blank)

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 26th day of February, 2013.

AYES: Board Members: \_\_\_\_\_

NOES: Board Members: \_\_\_\_\_

ABSENT: Board Members: \_\_\_\_\_

ABSTAIN: Board Members: \_\_\_\_\_

\_\_\_\_\_  
Chair, Oversight Board

ATTEST:

\_\_\_\_\_  
Secretary, Oversight Board

STATE OF CALIFORNIA )  
COUNTY OF ORANGE ) SS  
CITY OF SEAL BEACH )

I, Linda Devine, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 26th day of February, 2013.

\_\_\_\_\_  
Secretary, Oversight Board



## SUCCESSOR AGENCY CONTACT INFORMATION

### Successor Agency

ID: 210  
County: Orange  
Successor Agency: Seal Beach

### Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

Victoria L.

Beatley

Director of Finance/City Treasurer

211 8th Street

Seal Beach

CA

90740-6379

562-431-2527 x 1311

vbeatley@sealbeachca.gov

### Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Alayna

Hoang

Finance Manager

562-431-2527 x 1330

ahoang@sealbeachca.gov

# SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: SEAL BEACH (ORANGE)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$8,696,240

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$2,401,464
C Administrative Allowance Funded with RPTTF	\$99,200
D Total RPTTF Funded (B + C = D)	\$2,500,664
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$2,500,664
F Enter Total Six-Month Anticipated RPTTF Funding	\$871,009
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$1,629,655)

## Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$665,838
I Enter Actual Obligations Paid with RPTTF	\$602,005
J Enter Actual Administrative Expenses Paid with RPTTF	\$143,573
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$2,500,664

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) of the Health and Safety code,

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

Name

Title

/s/

Signature

Date

## Oversight Board Approval Date:

Oversight Board Approval Date:

SEAL BEACH (ORANGE)  
Pursuant to Health and Safety Code section 34186 (a)  
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)  
July 1, 2012 through December 31, 2012

[illegible]

SEAL BEACH (ORANGE)  
**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)**  
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	2000 Tax Allocation Bond A	The bond payment dates in the description should read October and April
2	2000 Tax Allocation Bond B	
3	2000 Tax Allocation Bond A	
4	2000 Tax Allocation Bond B	
5	2000 Tax Allocation Bond A	
6	2000 Tax Allocation Bond B	
7	Mobile Home Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A; Regulatory Agreement dated December 1, 2000	There is a misspelling in the Description/Project Scope. Link should read Linc
8	Agreement for Legal Services	
9	Agreement for Legal Services	
10	March 16, 2011 Agreement between Developer and RDA under which the RDA is obligated to pay for the acquisition costs of a sewer line	
11	Contract for audit services	
12	Contract for audit services	
13	Lenders documentation compliance review	
14	Successor Agency Staff/Oversight board	
15	Successor Agency Staff/Oversight board	
16	Trailer Park	

This commitment was fulfilled with the ROPS 3 disbursement

July to December 2012 ROPS Notes:

Line 4: 2000 Tax Allocation Bond B, Bank of New York Trustee Fees, \$1,823.20 - Not yet paid, invoice timing (ROPS 2, Line 11)  
 Line 5: 2000 Tax Allocation Bond A, Wildan Financial Services, Arbitrage Analysis, \$2,500 - not yet paid, invoice timing (ROPS 2, Line 12)  
 Line 6: 2000 Tax Allocation Bond B, Wildan Financial Services, Arbitrage Analysis, \$2,500 - not yet paid, invoice timing (ROPS 2, Line 13)  
 Line 8: Agreement for Legal Services, Richards Watson & Gershon - actual expenses incurred  
 \$2,600 approved for Donald Parker, Financial Services (ROPS 2, Line 8) - as-needed services not utilized  
 Marina Drive Storm Drain Project (ROPS 2, Line 14) - Item added on Line 28 of the ROPS 4 sheet was approved in ROPS 2 but omitted from (continued from previous line) this spreadsheet. As noted in the Prior Period Payments form the Agency incurred actual expenditures in reliance upon DOFs approval in ROPS 2.  
 LMIHF and Other Funds DDR - item added on Line 29 of the Prior Period - actual expenses incurred of \$25,000

Note:

The Successor Agency (SA) did not net any RPTTF during the ROPS II period. In connection with the disbursement for the ROPS II period (July- December 2012) or on June 13, 2012, Orange County withheld \$962,396 (True-up payment No. 1) as a "carry-over" ostensibly because the RDA had received too much property tax for the 6 month period of ROPS I. Thus, instead of distributing the DOF-approved amount of \$2,557,638 for ROPS II, Orange County distributed \$665,838 to the SA for ROPS II period. Then on July 9, 2012, the DOF demanded that the SA pay to Orange County by July 12, 2012 an additional \$1,019,581.00 "residual" (True-up payment No. 2) for the ostensible reason that the RDA had received too much property tax in the ROPS 1 period. DOF was aware that Orange County had already carried over an amount of "overpayment" for the ROPS I period, but the July 9 letter states: "Based on DOF direction, county auditor controllers are to determine amounts due taxing agencies as if the balances were not carried over." So, taking into consideration the June 13 withholding of a \$962,396 "carry-over" and the SA's payment of the additional \$1,019,581.00 "residual" on July 9, 2012, the RPTTF distributed for the ROPS II period was less than zero.